

Presentment Date and Time: July 4, 2024 at 4:00 PM (ET)
Objection Deadline: July 3, 2024 at 4:00 PM (ET)

Sean A. O'Neal
Luke A. Barefoot
Jane VanLare
Thomas S. Kessler
CLEARY GOTTLIEB STEEN & HAMILTON LLP
One Liberty Plaza
New York, New York 10006
Telephone: (212) 225-2000
Facsimile: (212) 225-3999

*Counsel to the Debtors
and Debtors-in-Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**NOTICE OF FILING OF STIPULATION
AND ORDER BY AND BETWEEN THE
DEBTORS, THE AD HOC GROUP, AND ANONYMOUS LENDER 54**

PLEASE TAKE NOTICE that on January 19, 2023 (the “Petition Date”), Genesis Global Holdco, LLC (“Holdco”) and its debtor affiliates, as debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that, on June 27, 2024, the Debtors filed the *Stipulation and Order by and Between the Debtors, the Ad Hoc Group and Anonymous Lender 54* (the “Stipulation and Order”), attached hereto as Exhibit A. The Stipulation and Order will be presented for signature to the Honorable Sean H. Lane, United States Bankruptcy Judge in the

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 175 Greenwich St., 38th Floor, New York, NY 10007.

United States Bankruptcy Court for the Southern District of New York, 300 Quarropas Street, White Plains, NY 10601 on **July 4, 2024 at 4:00 PM (Eastern Time)** (the “Presentment Date”).

PLEASE TAKE FURTHER NOTICE that responses or objections, if any, to the Stipulation and Order or the relief requested therein shall be made in writing and (a) filed with the Bankruptcy Court no later than **July 3, 2024 at 4:00 PM (Eastern Time)** (the “Objection Deadline”) and (b) served as required by the *Order Implementing Certain Notice and Case Management Procedures*, ECF No. 44 (the “Case Management Order”).

PLEASE TAKE FURTHER NOTICE that if no written objections are timely filed and served with respect to the Stipulation and Order, the Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form annexed as Exhibit A to the Stipulation and Order, which order the Bankruptcy Court may enter without further notice or opportunity to be heard.

PLEASE TAKE FURTHER NOTICE that if a written objection is timely filed and served by the Objection Deadline, the Debtors shall notice a hearing (the “Hearing”) with respect to the Stipulation and Order, which shall be held via Zoom and attended by the Debtors and all objecting parties. Failure to attend the Hearing may result in entry of the Stipulation and Order without further notice or opportunity to be heard.

PLEASE TAKE FURTHER NOTICE that copies of the Stipulation and Order can be viewed and/or obtained by: (i) accessing the Court’s website at www.nysb.uscourts.gov (PACER password required) or (ii) from the Debtors’ proposed notice and claims agent, Kroll Restructuring Administration LLC, which maintains a website at <https://restructuring.ra.kroll.com/genesis> or by calling +1 888 524 2017.

Dated: June 27, 2024
New York, New York

/s/ Luke A. Barefoot
Sean A. O’Neal
Luke A. Barefoot
Jane VanLare
Thomas S. Kessler
CLEARY GOTTLIEB STEEN &
HAMILTON LLP
One Liberty Plaza
New York, New York 10006
Telephone: (212) 225-2000
Facsimile: (212) 225-3999

*Counsel to the Debtors
and Debtors-in-Possession*

EXHIBIT A

Stipulation and Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**STIPULATION AND ORDER
BY AND BETWEEN THE DEBTORS,
THE AD HOC GROUP, AND ANONYMOUS LENDER 54**

This Stipulation and Order (the “Stipulation and Order”) is entered into on the date hereof, by and among Genesis Global Holdco, LLC (“Holdco”) and its debtor affiliates, as debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), the Ad Hoc Group (as defined herein), and [REDACTED] (the “Claimant”, and together with the Debtors and the Ad Hoc Group, the “Parties”).

Recitals

1. On January 19, 2023, each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code (the date of such filing, the “Petition Date”). The Debtors are operating their businesses as debtors-in-possession under sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors’ Chapter 11 Cases have been consolidated for procedural purposes only and are jointly administered pursuant to Bankruptcy Rule 1015(b) (ECF No. 37).

¹ The Debtors in the above captioned proceedings (the “Chapter 11 Cases”), along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 175 Greenwich St., 38th Floor, New York, NY 10007.

² Pursuant to the Order Granting the Debtors’ and the Official Committee of Unsecured Creditors’ Motions for Entry of an Order Requiring the Redaction of Certain Personally Identifiable Information (the “Sealing Order”) (ECF No. 694), Cleary Gottlieb has redacted the Claimant name from the public version of the Stipulation and Order and will provide unredacted copies pursuant to paragraph 5 of the Sealing Order.

No trustee or examiner has been appointed in the Chapter 11 Cases. On February 3, 2023, an official committee of unsecured creditors (the “Committee”) was appointed in these cases (ECF No. 55).

2. On April 4, 2023, the Court granted the *Order (I) Establishing Bar Dates for Submitting Proofs of Claim, (II) Approving Proof of Claim Form, Bar Date Notices, and Mailing and Publication Procedures, (III) Implementing Uniform Procedures Regarding 503(b)(9) Claims, and (IV) Providing Certain Supplemental Relief* (ECF No. 200) (the “Bar Date Order”), which established May 22, 2023 as the general date by which most creditors must have submitted their proofs of claim (the “General Bar Date”).

3. The Bar Date Order authorized and directed the ad hoc group of genesis lenders (the “Ad Hoc Group”) to file a single proof of claim pursuant to section 501(a) of the Bankruptcy Code on account of prepetition claims against the Debtors held by members of the Ad Hoc Group pursuant to relevant master loan agreements or term sheets. Bar Date Order ¶ 9. The Ad Hoc Group timely filed two (2) such Ad Hoc Group Master Claims. See Claim Nos. 447 and 489. Claim No. 447 was subsequently amended by Claim No. 831, and Claim No. 489 was subsequently withdrawn. The Debtors therefore herein refer to Claim No. 831 as the “Ad Hoc Group Master Claim.”

4. The Claimant, included as part of the Ad Hoc Group Master Claim, asserts liabilities against the Debtors arising under the master borrow agreement entered into by Genesis Global Capital, LLC (“GGC”) and the Claimant and dated January 20, 2021 (the “MBA”). In relevant part, the Ad Hoc Group Master Claim asserts that under the MBA the Claimant is entitled to payment of certain BTC and USD by the Debtors.

5. On November 28, 2023, the Debtors filed the *Debtors' Amended Joint Chapter 11 Plan* (ECF No. 1712, and as may be subsequently amended, supplemented, and/or revised, the “Plan”).

6. On May 31, 2024, the Court entered its *Findings of Fact, Conclusions of Law, and Order (I) Confirming the Debtors' Amended Joint Chapter 11 Plan and (II) Granting Related Relief* (ECF No. 1736, the “Confirmation Order”), confirming the Plan in the form attached thereto as Exhibit 1.

7. Since the filing of the Ad Hoc Group Master Claim, the Claimant has subsequently resigned from the Ad Hoc Group, and Claimant is not included in the proposed stipulation allowing other portions of the Ad Hoc Group Master Claim. *See Proposed Stipulation and Order by and Among the Debtors and the Ad Hoc Group of Genesis Lenders Regarding Remaining Components of the Ad Hoc Group Master Claim* (ECF No. 1782). The Parties have subsequently engaged in good faith discussions concerning the reconciliation of the portion of the Ad Hoc Group Master Claim asserted on behalf of the Claimant. To fully resolve the issues discussed concerning the Claimant’s portion of the Ad Hoc Group Master Claim and to avoid unnecessary motion practice, the Parties have agreed to enter into and now jointly submit this Stipulation and Order.

IT IS THEREFORE STIPULATED AND AGREED, AND UPON BANKRUPTCY COURT APPROVAL HEREOF, IT IS HEREBY ORDERED that:

1. The above recitals are incorporated herein in their entirety.
2. The Ad Hoc Group Master Claim shall be partially allowed solely with respect to the portion of the Ad Hoc Group Master Claim asserted on behalf of the Claimant in the amount of 507.6772 BTC (the “BTC Portion”), and \$15,084,327.75 (the “USD Portion”, and together with

the BTC Portion, the “Allowed Claim”) as a general unsecured pre-petition claim against GGC classified in Class 3 for the USD Portion and Class 6 for the BTC Portion, which Allowed Claim shall be (a) without any further offset or deduction of any kind and (b) exclusive of any interest which may have accrued from and after the Petition Date, which interest, if any, shall be paid in accordance with the terms of the Plan (including the Distribution Principles³) and the Bankruptcy Court’s determination on entitlement and amounts thereof.

3. Any distributions on the Allowed Claim shall be governed by, and subject to, the provisions of the Plan and the Distribution Principles, as may be amended from time to time.

4. For the avoidance of doubt, no portion of the Ad Hoc Group Master Claim other than the Allowed Claim shall be allowed by this Stipulation. The Debtors, the Official Committee of Unsecured Creditors (the “Committee”), and the Ad Hoc Group explicitly reserve their rights with respect to the remainder of the Ad Hoc Group Master Claim not included as part of the Allowed Claim, including, with respect to the Debtors and the Committee, the right to object to the remainder of the Ad Hoc Group Master Claim, unless otherwise allowed by separate Court order, at a later date on any and all grounds.

5. This Stipulation and Order shall be binding upon and inure to the benefit of the Debtors, their estates, the Ad Hoc Group and the Claimant, as well as their respective heirs, representatives, predecessors, successors and assigns, as the case may be. This Stipulation and Order shall be binding on any official committee, trustee or examiner appointed in the Debtors’ Chapter 11 Cases and on all other creditors and parties in interest in the Debtors’ Chapter 11 Cases. This Stipulation and Order shall remain binding on the Debtors’ estates and any chapter 7 trustee in the event that the Debtors’ Chapter 11 Cases are converted to chapter 7 cases.

³ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

6. Nothing in this Stipulation and Order shall in any way be construed as or deemed to be evidence of or reflect an admission on behalf of any of the Parties to this Stipulation and Order regarding any claim or right that such Party may have against any other Party to this Stipulation and Order, except with respect to the Allowed Claim, which shall be subject to the provisions of this Stipulation and Order.

7. This Stipulation and Order may be signed in counterpart originals and delivered by facsimile or email, which, when fully executed, shall constitute a single original. A facsimile or email signature delivered by portable data format (.pdf) shall be deemed an original. Each Party who executes this Stipulation and Order on behalf of a Party hereto represents that he or she is duly authorized to execute this Stipulation and Order on behalf of such Party, that they have full knowledge of and have consented to the terms of this Stipulation and Order.

8. This Stipulation and Order contains the entire agreement between the Parties with respect to the subject matter hereof, and may only be modified in writing, signed by the Parties or their duly appointed agents.

9. Each of the undersigned parties represent that he or she (i) is authorized to execute and be bound by this Stipulation and Order on behalf of themselves or their client, and (ii) has full knowledge of and has consented to the terms of this Stipulation and Order.

10. For the avoidance of doubt, nothing herein shall constitute an assumption of any contract or agreement between the Parties.

11. The Bankruptcy Court shall retain exclusive jurisdiction with respect to any matters, claims, rights or disputes arising from or related to this Stipulation and Order or any other actions to implement, interpret or enforce the terms and provisions of this Stipulation and Order.

12. The Debtors' claims agent, Kroll Restructuring Administration, and the Clerk of this Court are authorized to take any and all actions necessary and appropriate to give effect to this Stipulation and Order.

13. This Stipulation and Order is subject to the approval of the Court and shall be of no force and effect unless and until such approval is obtained. This Stipulation and Order shall be effective immediately upon approval by the Court.

[Remainder of page left intentionally blank.]

Stipulated and agreed to by:

Dated: June 27, 2024
New York, New York

**CLEARY GOTTLIEB STEEN &
HAMILTON LLP**

By: /s/ Luke A. Barefoot
Sean A. O'Neal
Luke A. Barefoot
Jane VanLare
Thomas S. Kessler
CLEARY GOTTLIEB STEEN &
HAMILTON LLP
One Liberty Plaza
New York, New York 10006
Telephone: (212) 225-2000
Facsimile: (212) 225-3999

Counsel to the Debtors and Debtors-in-Possession

CLAIMANT

By: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

PROSKAUER ROSE LLP

By: /s/ Brian S. Rosen
Brian S. Rosen
Jordan Sazant
PROSKAUER ROSE LLP
Eleven Times Square.
New York, New York 10036
Telephone: (212) 969-3000
Email: brosen@proskauer.com

Counsel to the Ad Hoc Group

SO ORDERED THIS _____ DAY OF _____, 2024

HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE